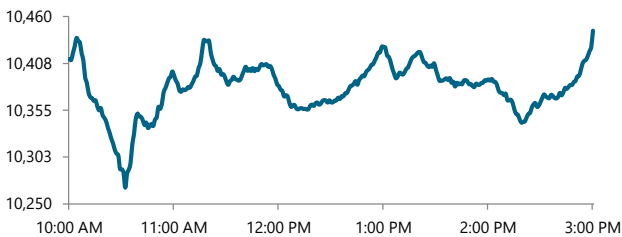


Daily Markets Overview

7 December 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,444	0.2	-3.5	-7.4	16.5
Saudi (NOMUC)	18,506	-1.5	-1.3	-28.8	NA
Energy	5,424	-0.4	-2.9	-1.7	6.5
Materials	6,156	1.1	-1.9	-16.2	10.1
Capital Goods	5,464	0.5	-4.1	-27.6	13.7
Com. & Prof. Svc	3,468	0.4	-4.4	-22.0	30.7
Transportation	4,574	0.8	-3.1	-12.6	NA
Cons. Durables & Apparel	4,384	-0.8	-3.5	-31.0	NA
Consumer Services	3,833	-0.3	-3.8	-17.4	NA
Media	22,299	1.4	-1.0	-4.1	24.5
Retailing	7,504	-0.5	-2.7	-23.8	28.7
Food & Staples Retailing	8,923	-0.2	-4.0	-2.2	6.1
Food & Beverages	4,609	-0.2	-2.4	-4.7	27.9
Health Care Equipment	8,942	0.1	-4.7	22.2	39.3
Pharma, Biotech & Life Science	3,055	1.0	-3.3	-41.1	NA
Banks	11,572	0.0	-4.5	-5.3	15.1
Diversified Financials	6,207	0.4	-3.7	-9.1	29.4
Insurance	5,050	-0.7	-4.7	-15.7	NA
Telecommunication	6,429	0.6	-3.2	-11.7	14.2
Utilities	6,600	1.3	-3.5	11.2	19.5
REITs	3,957	-0.9	-1.2	-14.2	17.4
Real Estate	2,668	0.8	-3.2	-15.9	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
National Industrialization Co.	12.00	6.2%	76
Arabian Internet and Communications Services Co.	247.00	4.6%	36
Elm Co.	334.80	4.2%	61
Saudi Industrial Export Co.	34.00	4.0%	18
Saudi Kayan Petrochemical Co.	12.08	4.0%	25

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Saudi Advanced Industries Co.	11-Dec-22
Rabigh Refining and Petrochemical Co.	13-Dec-22
Amlak International for Real Estate Finance Co.	14-Dec-22
Salama Cooperative Insurance Co.	15-Dec-22
Bupa Arabia for Cooperative Insurance	22-Dec-22
Mouwasset Medical Services Co.	22-Dec-22

Source: Tadawul

Saudi Market Update

- TASI closed 0.2% higher at 10,444, while NOMUC decreased 1.5% to 18,506 on Tuesday. TASI traded value totaled SAR 5.0bn and averaged SAR 4.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 43.5% of the daily traded value.
- MSCI Emerging Markets closed 1.2% lower on Tuesday, trading at P/E (TTM) of 12.1x vs. 16.5x for TASI.
- Banks closed flat, while Materials increased 1.1%. Telecom ended 0.6% higher. Media (up 1.4%) was the best performing sector. Among stocks, National Industrialization Co. (2060/NIC AB), Arabian Internet and Communications Services Co. (7202/SOLUTION AB), and Elm Co. (7203/ELM AB), led the gainers.
- According to the Saudi Central Bank (SAMA), residential real estate finance provided for individuals by local banks fell by 23% Y/Y to SAR 9.35bn (USD 2.49bn) in October. Compared to September 2022, residential real estate finance retreated by nearly SAR 578mn (USD 153.74mn), or 6%. (Source: Argam)
- The Small & Medium Enterprises General Authority (Monsha'at) revealed that the number of MSMEs in KSA reached 978,400 by the end of 3Q22, an increase of 10% compared to 2Q22. It added that Riyadh, Makkah, and Madinah accounted for more than 69% of total MSMEs in the country by end of 3Q22. (Source: Argam)
- Saudi Telecom Co. (7010/STC AB) revealed that it received a notification from the Communications, Space, and Technology Commission (CST) of winning the auction of frequency spectrum in the 2100MHz band for non-terrestrial networks. It added that it will provide communications services on aircraft and mobile communications services via satellite (MSS). (Source: Argam)
- Saudi Real Estate Co. (4020/SRECO AB) announced that its subsidiary, Saudi Real Estate Infrastructure Co. (Binyah), signed a contract worth SAR 373.9mn (USD 99.46mn), inclusive of VAT, with Diriyah Gate Co. It added that the contract will enable construction works for Diriyah Gate's second phase, as well as site preparation, earthworks such as excavation, backfilling, land leveling, compaction, and associated works. (Source: Argam)
- Hilton (HLT US) announced signing a strategic partnership with the Saudi Tourism Development Fund (TDF), alongside agreements with several public and private developers for new hotels in destinations across KSA. The company added that in the coming years, it aims to grow its portfolio to more than 75 hotels in the country across multiple award-winning brands. (Source: Trade Arabia)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Enaya Cooperative Insurance Co.	9.31	-10.0%	39
Al Sagr Cooperative Insurance Co.	13.04	-5.8%	2
Tourism Enterprise Co.	24.20	-4.7%	31
Salama Cooperative Insurance Co.	13.18	-4.5%	1
Al-Jouf Agriculture Development Co.	47.10	-3.7%	7

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	77.80	1.0%	719
The Saudi National Bank	47.80	-1.9%	587
Saudi Basic Industries Corp.	82.00	0.5%	463
The Power and Water Utility Company for Jubail and Yanbu	49.20	2.0%	199
The Saudi Arabian Oil Company	32.15	-0.5%	194

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 6, 2022
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

7 December 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,340	-0.4	0.5	4.5	9.2
Abu Dhabi (ADX)	10,408	-0.5	-1.4	22.6	28.2
Kuwait (KSE)	6,987	-1.0	-0.8	-1.2	21.4
Qatar (QE)	11,617	-2.6	-3.3	-0.1	12.8
Oman (MSM)	4,658	-0.1	1.0	12.8	13.3
Bahrain (BSE)	1,858	-0.2	-0.4	3.4	7.8
DJMENA Index	705	-0.7	-2.5	-5.6	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,941	-1.4	-3.2	-17.3	18.6
US (NASDAQ 100)	11,015	-2.0	-3.9	-29.6	20.9
UK (FTSE 100)	7,521	-0.6	-0.5	1.9	11.5
Germany (DAX)	14,343	-0.7	-1.3	-9.7	11.7
France (CAC 40)	6,688	-0.1	-0.8	-6.5	10.8
Russia (MICEX)	2,196	-0.5	0.7	-42.0	NA
Japan (Nikkei)	27,886	0.2	0.4	-3.1	22.0
Hong Kong (HSI)	19,441	-0.4	4.1	-16.9	10.7
South Korea (KOSPI)	2,393	-1.1	-1.7	-19.6	12.0
China (SHCOMP)	3,213	0.0	1.8	-11.7	14.0
India (NIFTY)	18,643	-0.3	-0.3	7.4	24.6
Brazil (IBOV)	110,189	0.7	-1.6	5.1	6.0
Turkey (BIST 100)	5,000	0.9	0.7	169.2	6.6
Egypt (EGX30)	14,498	1.2	6.3	21.3	8.7
MSCI Emerging Markets	973	-1.2	-0.1	-21.0	12.1
MSCI World	2,662	-1.3	-2.6	-17.6	17.1

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	79.4	-4.0	-7.3	2.0	8.6
Natural Gas (\$/mmbtu)	5.5	-1.9	-12.9	46.6	37.0
Gold (\$/oz)	1,771	0.1	-1.5	-3.2	-0.4
Silver (\$/oz)	22.2	-0.3	-4.1	-4.8	-0.9
Platinum (\$/oz)	991	-1.1	-2.7	2.3	5.4
Copper (\$/t)	8,385	0.4	-0.6	-13.9	-12.3
Zinc (\$/t)	3,179	1.3	3.0	-11.4	-1.6
Lead (\$/mt)	2,210	0.7	1.8	-5.1	-1.1
Wheat (\$/bu)	729	-1.4	-4.2	-5.4	-9.3
Corn (\$/bu)	637	-0.5	-1.4	7.4	13.8
Sugar (\$/lb)	19.4	-0.8	-0.5	2.7	7.8

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	4.72	0.00	4.51	0.00
Saudi Arabia	5.32	-0.08	4.42	0.60
UAE	4.53	0.19	4.16	-0.20
Kuwait	4.00	0.00	2.50	-0.72
Qatar	4.83	-0.13	3.70	0.10
Bahrain	5.81	0.00	4.29	1.08

Source: Reuters

NOTES:

(1) Prices updated as of December 6, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Tuesday. S&P and NASDAQ decreased 1.4% and 2.0%, respectively. Dow Jones Industrial declined 1.0%. In Europe, UK, Germany and France closed 0.6%, 0.7% and 0.1% lower, respectively.
- Asian markets are trading mixed on Wednesday. China and Japan are down 0.4% and 0.6%, respectively. South Korea is trading flat. Hong Kong and India are up 0.2% and 0.1%, respectively in the morning session.
- GCC markets ended in the red Tuesday. Dubai and Abu Dhabi decreased 0.4% and 0.5%, respectively. Kuwait and Qatar declined 1.0% and 2.6%, respectively. Oman and Bahrain closed 0.1% and 0.2% lower, respectively.
- According to UAE's Minister of Economy, the country's GDP is projected to grow over 6.5% in 2022 and 2023, driven by the new economy sectors as well as new socio-economic initiatives taken by the government. He added that trade and re-exports crossed AED 1.0tn (SAR 1.02tn) and AED 300bn (SAR 307.04bn), respectively for the first time in 2022, and hinted that to double the economy to AED 3tn (SAR 3.07tn) by 2031, GDP needs to grow by 7% each year. (Source: Zawya)
- The Central Bank of Kuwait announced that it has increased the discount rate by 0.5% from 3% to 3.5%. It added that the move is consistent with the bank's goals of promoting a growth-friendly environment, upholding financial and monetary stability, and preserving the allure of the national currency as a store of wealth. (Source: Zawya)
- UAE's Ministry of Economy and the Government Development and the Future Office announced the launch of the "Future 100" initiative, aiming to support 100 startups in new sectors that will shape the future economy of the country. It added that the initiative will annually highlight the top 100 startups that will promote UAE's readiness for the future and the competitiveness of the future economic sector in the country. (Source: Zawya)
- According to the International Air Transport Association (IATA), Middle East carriers are expected to post a loss of USD 1.1bn (SAR 4.14bn) in 2022, and a profit of USD 268mn (SAR 1.01bn) in 2023. It added that in 2023, passenger demand growth of 23.4% is expected to outpace capacity growth of 21.2%, with the region expected to serve 97.8% of pre-crisis demand levels with 94.5% of pre-crisis capacity. (Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 2 (prior: -12.6mn barrels; consensus: -3.3mn barrels) will be announced today. (Source: Trading Economics)
- Japan 3Q22 GDP growth rate (prior: 1.1% Q/Q, 4.6% Y/Y; consensus: -0.3% Q/Q, -1.1% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- US jobless claims for the week ended December 3 (prior: 225K; consensus: 230K) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

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Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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